

FOR IMMEDIATE RELEASE

Hitachi Maxell Announces an Acquisition of Shares of Sliontec Corporation

TOKYO, JAPAN, (July 27, 2007) --- Hitachi Maxell, Ltd. (TSE/OJE:6810) today announced that convened on July 27, 2007, a meeting of the Company's Board of Directors approved the conclusion of a basic agreement between the Company and Nomura Principal Finance Co., Ltd., regarding the acquisition of shares of Sliontec Corporation as follows.

1. Reason for acquisition of shares

The Company's medium-term business plan calls for the priority strengthening of three businesses that promise favorable growth and profitability: batteries, optical components, and functional materials. In the functional materials business, the Company is strengthening operations for functional films by strengthening research and development and increasing production capacity. Those films are realized through the application of core technologies cultivated in magnetic tape operations, such as thin-film coating technologies and dispersion technologies.

Sliontec Corporation is a general manufacturer of products related to pressure-sensitive adhesion. Applying its core technologies for pressure-sensitive-adhesion processes and coating, Sliontec Corporation manufactures electrically conductive tapes using metal foil as well as heat-resistant tapes. The company's products are highly competitive in the fields of packaging applications, industrial applications, and civil engineering/construction applications.

Functional materials have applications in a wide range of fields, including the flat panel displays, semiconductor-related and other electronic components, automobiles, construction, and lighting. By adding further high value to functional materials, new markets that promise favorable growth will be created.

The Company acquired shares of Sliontec Corporation with a view to adding further high value to functional materials and creating new businesses. Through collaborative operations with Sliontec Corporation, the Company will combine its dispersion and thin-film coating technologies with Sliontec Corporation's pressure-sensitive adhesion and coating technologies to develop a system that accelerates the early development and commercialization of new functional films with even higher added value.

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Specifically, the Company will add pressure-sensitive adhesion functions to functional films, develop new functional films by utilizing Sliontec Corporation's high-precision pressure-sensitive adhesion processes, and develop business in such promising new markets as the automotive and construction industries by utilizing Sliontec Corporation's sales channels.

Meanwhile, Sliontec Corporation will utilize the Company's nano-level control technology for film coating thickness to develop high-value-added pressure-sensitive adhesive tapes, utilize the Company's clean-room management control technology to roll out products for the electronics field, and utilize the Company's overseas sales channels to advance the development of global business.

The Company will pursue synergy benefits through collaborative operations between the companies and aims to further expand functional materials business. In those efforts, the Company will realize synergy benefits in technologies and products by utilizing both companies' core technologies. Also, in the medium-to-long term, the Company will seek the early start-up of strategic new businesses. Further, the Company will utilize both companies' sales channels to develop businesses in new markets.

2. Summary of subsidiary to be transferred (Sliontec Corporation)

- 1) Company name: Sliontec Corporation
- 2) Representative: Kazuo Nate, President and Chief Executive Officer
- 3) Location: 3819, Noborito, Tama-ku, Kawasaki, Kanagawa Prefecture
- 4) Establishment: July 10, 1954
- 5) Principal operations: Manufacture and sale of various types of pressure sensitive adhesive tapes and products related to pressure sensitive adhesion for such applications as fabric, double-sided adhesion, waterproofing, metal foil, and electronic components.
- 6) Fiscal year: March
- 7) Employees: 440 (as of June 30, 2007)
- 8) Capital: 500 millions of yen
- 9) Total issued shares: 1 million
- 10) Principal shareholders and percentage of shares owned (as of June 30, 2007):
Nomura Principal Finance Co., Ltd.: 93.45%
Hitachi, Ltd.: 6.25%
- 11) Business results in recent fiscal years

	Year ended March 31, 2006	Year ended March 31, 2007
Net sales	14,000 millions of yen	14,490 millions of yen
Gross profit	3,301 millions of yen	2,856 millions of yen
Operating income	1,049 millions of yen	611 millions of yen
Ordinary income	1,222 millions of yen	716 millions of yen
Net income	808 millions of yen	460 millions of yen
Total assets	11,694 millions of yen	11,665 millions of yen
Shareholders' equity	5,374 millions of yen	5,728 millions of yen
Cash dividend per share	50 yen	50 yen

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3. Summary of company from which shares to be acquired

- 1) Company name: Nomura Principal Finance Co., Ltd.
- 2) Representative: Akira Maruyama, President and Chief Executive Officer
- 3) Location: 2-2-2 Otemachi, Chiyoda-ku, Tokyo
- 4) Principal operations: Consulting business relating to investment, management and finance
- 5) Relationship to the Company: No significant vested interest

4. Number of shares to be acquired and percentage of shares to be owned

- 1) Number of shares owned before transfer: 0 shares
- 2) Number of shares to be acquired: 934,500 shares
- 3) Number of shares to be owned after transfer: 934,500 shares (percentage of shares to be owned: 93.45%)

5. Schedule:

The date of the conclusion of share purchase and sale agreement and the date of the share acquisition are to be in the second half of September 2007 (plan).

6. Outlook

The Company will disclose the effect on consolidated business results of the current fiscal year (ending March 31, 2008) upon determining the effect.